



CALIFORNIA  
**BANKERS**  
ASSOCIATION

# Imposter Syndrome: The Paradox of Success

Jenifer Snook

Senior Vice President



# Jenifer Snook

## Sr. Vice President / 19 Years at Haberfeld



# About Haberfeld

Helping FIs grow  
profitably for over

**35** YEARS **4<sup>th</sup>** largest FI in America

EMPLOYEE  
OWNED

**7.5** MILLION  
new core  
relationships

DATA DRIVEN  
RESULTS

**2,500+** INTENSIVE  
TRAINING

Over **10MM** products and  
services analyzed monthly

Marketing campaigns for our clients  
annually



# What is Imposter Syndrome

---



# AGENDA



1

Knowledge is Power

2

Confidence is Key

3

Brand Building

A stylized white line-art icon of a classical bank building with a pediment and three columns. The word "BANK" is written in a bold, sans-serif font across the pediment.

# Industry update

A white line-art icon of a dollar sign (\$) inside a circle.

\$



# Macro Industry Challenges Ahead

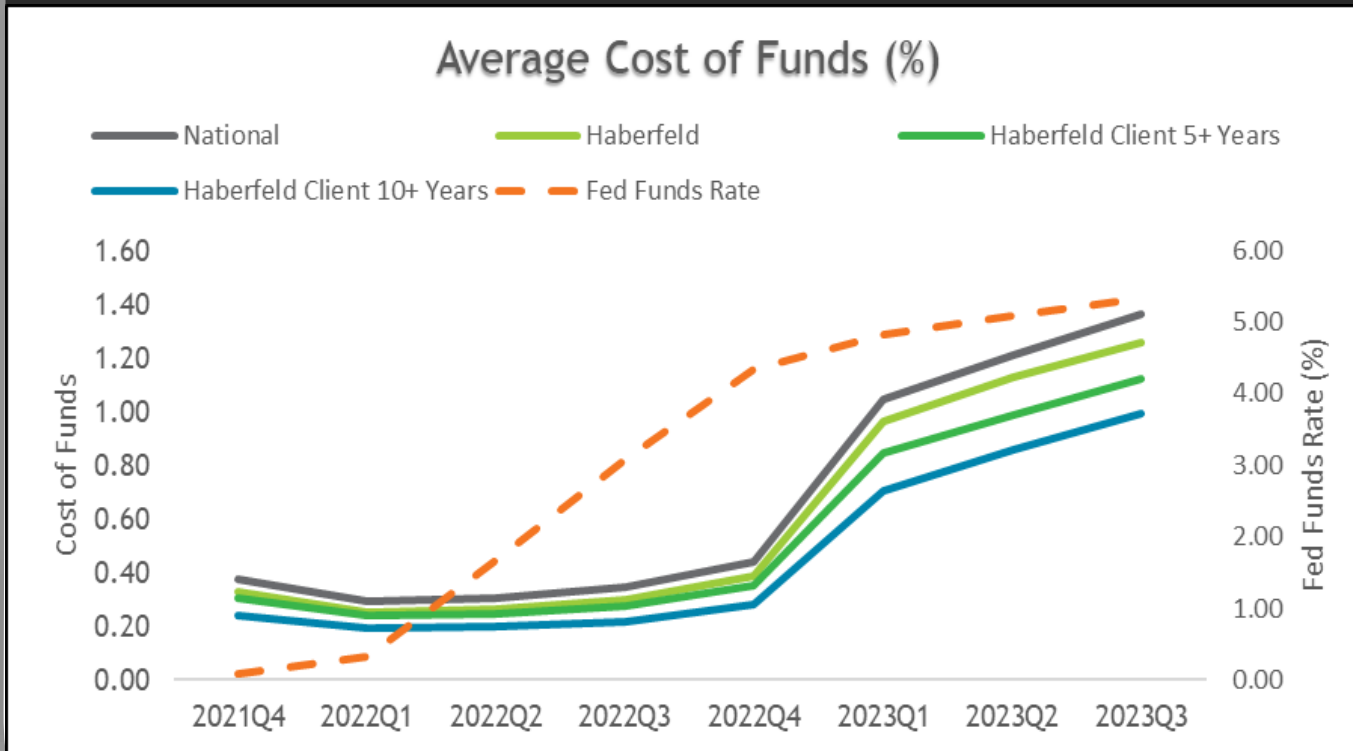
## FUNDING COST

Have risen significantly and likely to stay at elevated levels



# Cost of Funds Trends

Average Cost of Funds Change vs. 2022Q4



**Deposit competition led to dramatic COF increases in the industry.**



# Macro Industry Challenges Ahead

## FUNDING COST

Have risen significantly and likely to stay at elevated levels



## DEPOSIT OUTFLOW AND LOAN CONCERNS

Continued pressure due to higher rates and increasing delinquencies.

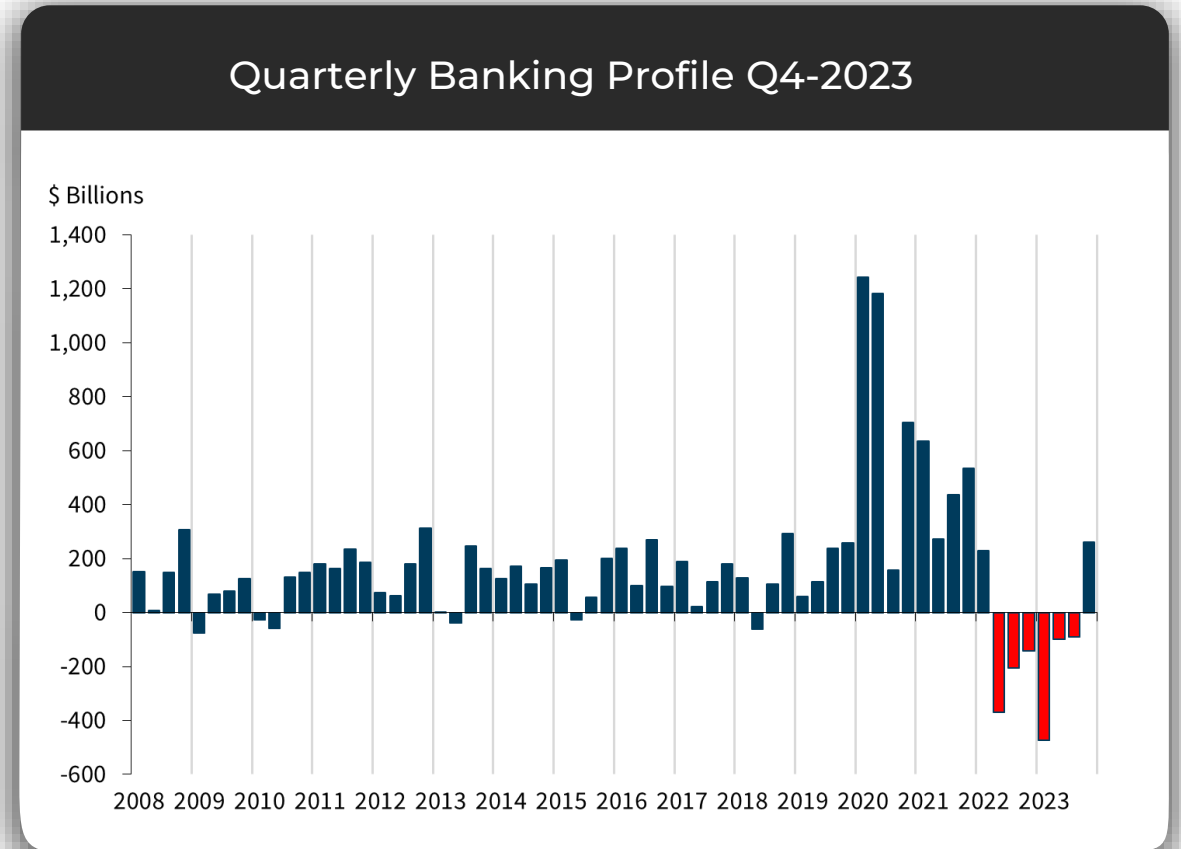


# Deposit Trending - Macro

Deposits **up \$260 million in Q4-2023** (first positive quarter since 2022).

Q2-2022 to Q4-2023 saw a **\$1.4 trillion decline** in deposits:

- Driven by decline in non-interest-bearing deposits.
- Interest-bearing, time, and brokered deposits offset part of the decline.



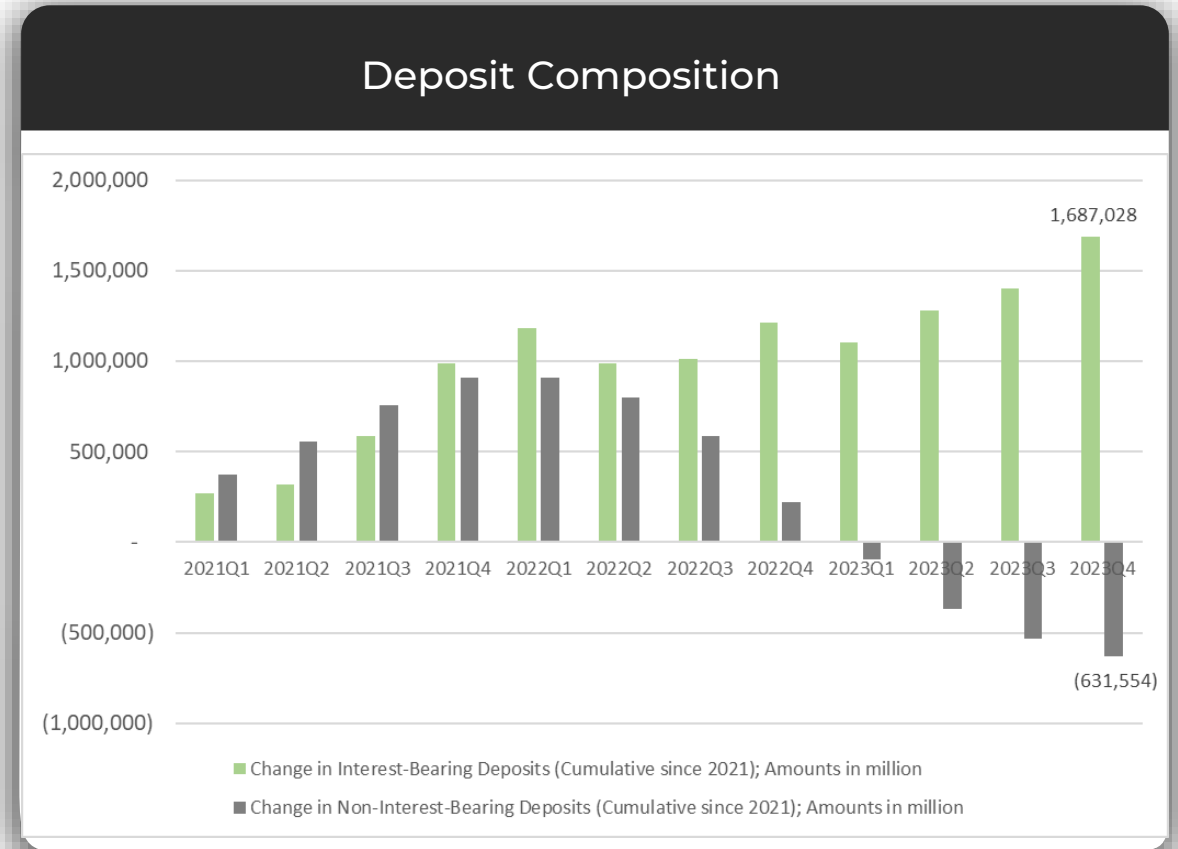
# Deposit Trending - Shift

Since the beginning of 2021:

- Interest-bearing deposits up \$1.69 trillion.
- Non-Interest-bearing deposits down \$632 billion.

Since the beginning of 2022

**Cost-of-Funds have increased by almost 1%.**

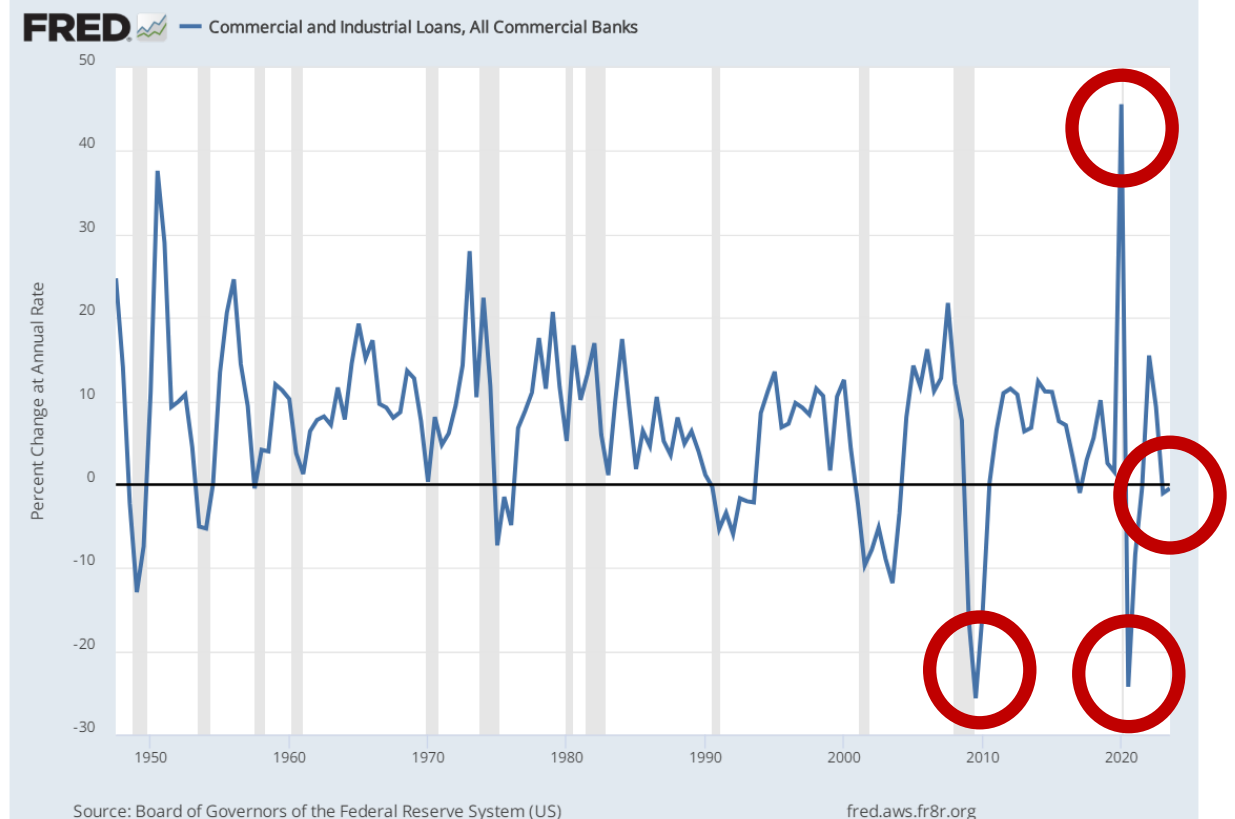


# Challenge – Loan Demand

Commercial Banks:

- Declined during the recession from 2008-2010.
- PPP bump in first half of 2020.
- Pandemic decline.
- Currently flat.

## Commercial and Industrial Loans

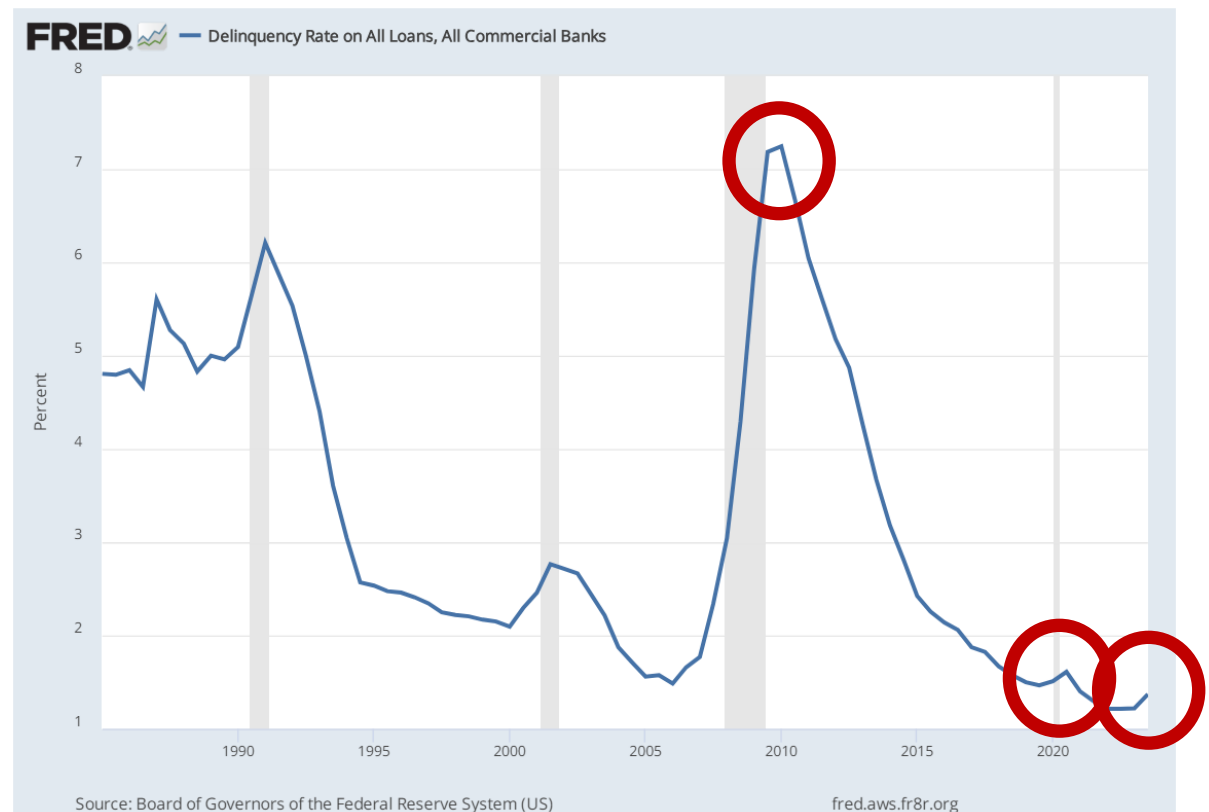


# Challenge – All Loan Types

Commercial Banks:

- Delinquencies peaked coming out of the recession.
- Small jump coming out of the Pandemic.
- Increasing slightly this past year.

## Delinquency Rate on All Loan Types



# Challenge – Credit Card

Consumer Spending:

- Outstanding credit card balances are near the highest level in history.
- There was a small dip in Q1 2024; however, spending does not appear to be slowing down significantly.

## Total Outstanding Card Balances, 1999 to Present

In billions; seasonally adjusted

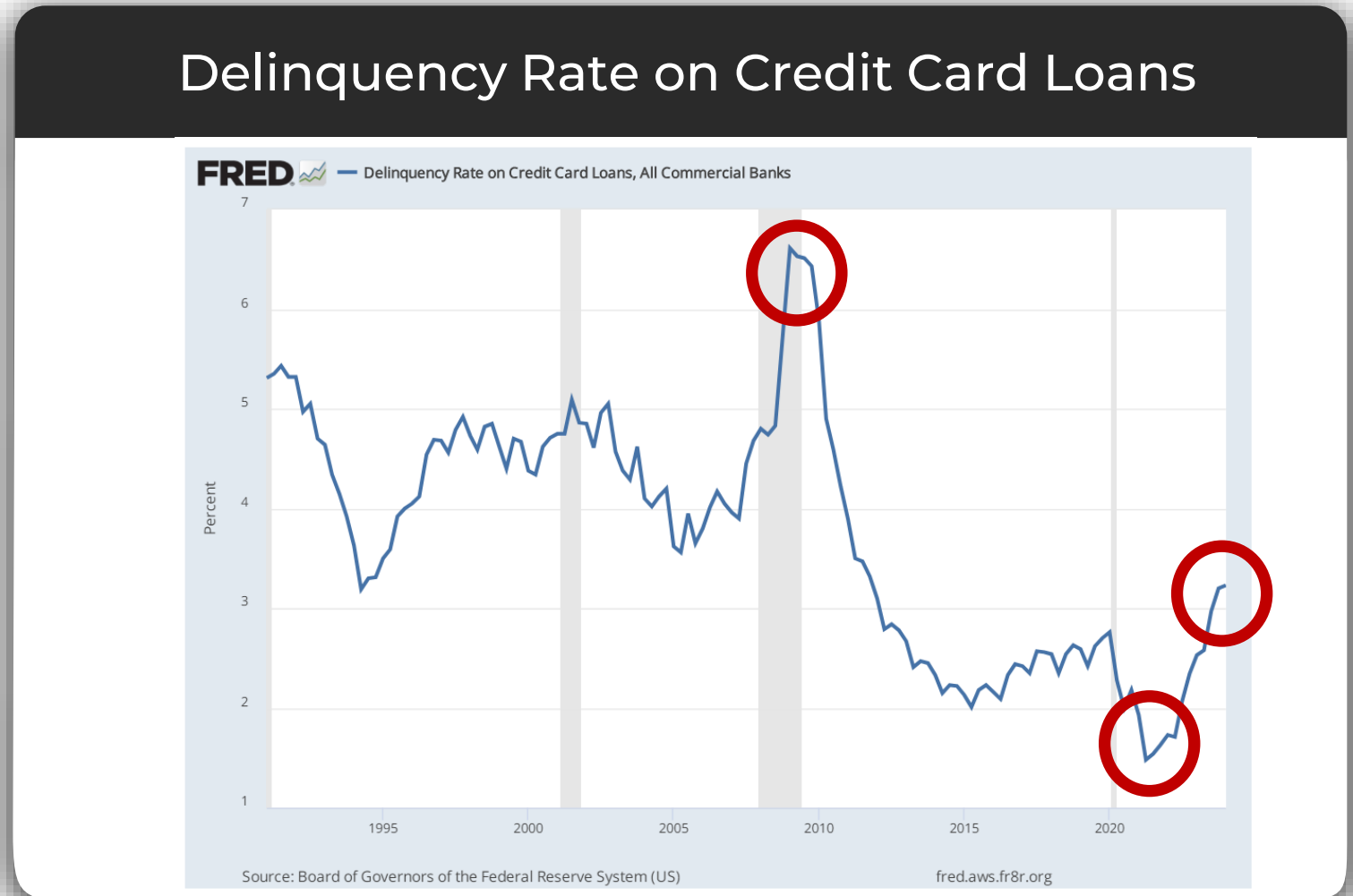


Source: New York Fed Consumer Credit Panel/Equifax

# Challenge – Credit Card

Delinquency Rates:

- Delinquencies peaked during the recession from 2008-2010.
- Significant decline during the Pandemic.
- Steadily rising this year.



# Macro Industry Challenges Ahead

## FUNDING COST

Have risen significantly and likely to stay at elevated levels



## DEPOSIT OUTFLOW AND LOAN CONCERNS

Continued pressure due to higher rates and increasing delinquencies.



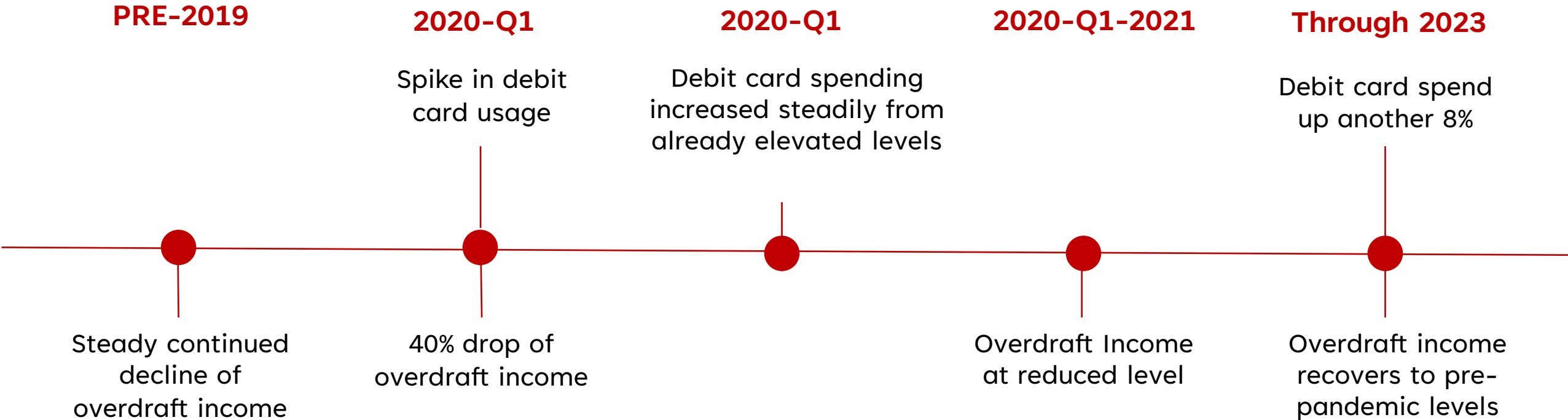
## NON-INTEREST INCOME

Competitive pressure and potential legislation weigh on NII





# Macro-Level Industry Observations



# Macro Industry Challenges Ahead

## FUNDING COST

Have risen significantly and likely to stay at elevated levels



## DEPOSIT OUTFLOW AND LOAN CONCERNS

Continued pressure due to higher rates and increasing delinquencies.



## NON-INTEREST INCOME

Competitive pressure and potential legislation weigh on NII



## COMPETITION

Big banks, Fintech, and FI competition amplifying competitive pressure





**CHASE**  
for BUSINESS

RECEPTION

Earn up to  
**\$750**  
when you open a Chase Business Complete Checking<sup>SM</sup> account with qualifying activities.

Open a checking account that can do more for your business

See inside for bonus offer/account and other important information.

**CHASE**

Enjoy up to  
**\$900**

See details inside

Enjoy  
**\$225**

**CHASE**

See details inside

New Wells Fargo checking customers can get  
**\$325\***

\*See reverse for details

Use your bonus offer code to open a new eligible Wells Fargo checking account by September 22, 2023 and receive \$1,000 or more in qualifying electronic deposits to your new account. \$25 minimum deposit required.

**\$325** cash bonus

WELLS FARGO

Your bonus offer code is

**Capital One**

Earn up to a  
**\$1,500**  
bonus for a limited time

HIGH YIELD SAVINGS ACCOUNT

YOU ALREADY HAVE OUR CARD IN YOUR WALLET.  
Next, open the savings account that can help take your future to new heights.

NEW HIGHER RATE:  
**3.30% APY**

**AMERICAN EXPRESS**

NO MONTHLY FEES | NO MINIMUM BALANCE | FDIC INSURED | AMEX SERVICE

**TOTALLY FREE CHECKING**

**BUILT ON RELATIONSHIPS**

You deserve Totally Free Checking and personal service from the local bank that knows you by name. Open any checking account today for your totally FREE Gibson<sup>®</sup> BBQ Tool Set!

**wheatland bank**  
DIVISION OF GLACIER BANK

**TOTALLY FREE CHECKING YOU CAN COUNT ON**

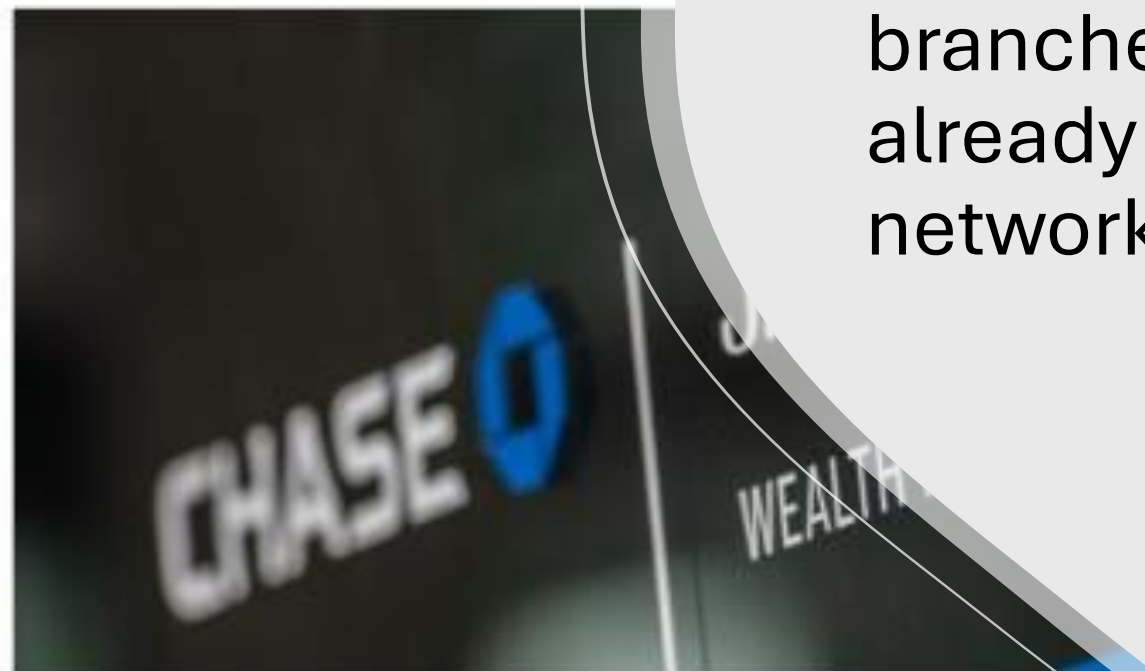
**wheatland bank**  
DIVISION OF GLACIER BANK

Open any new checking account today for your **FREE Gibson<sup>®</sup> BBQ Tool Set!**

wheatland.bank | 888-896-2577

1. 24 HOURS A DAY

PRINTED AND U.S. POSTAGE PAID WHEATLAND BANK



Bank of America, Chase, and Wells Fargo are all adding hundreds of branches to their already sprawling network.



What Can We Do?

# Realities of Community Banking



Excess Capacity in Your Branches



Checking Account = PFI Status



Marginal Revenues Exceed Marginal Costs

# No One Wants To Switch, BUT...

In a given year, about  
**8% - 12%**  
of the households and  
businesses “change  
banks.”

Fixed Market Reality



Competitors Lose  
Customers



You Gain  
Customers



# Start with the Checking Account



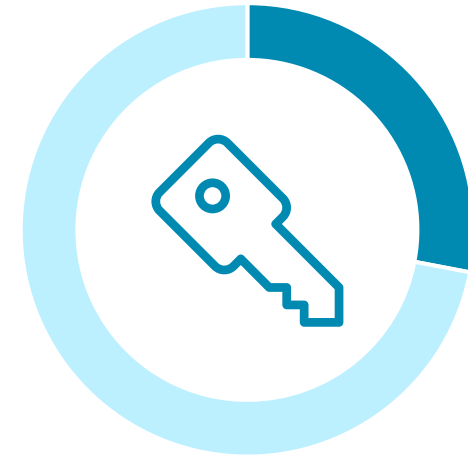
**68%**

First consumer product is checking



**51%**

First business product is business checking



**28%**


First relationship at a business household is consumer checking

Source: 2023 Client Data



# More Customers = More Profits

## Customer Revenue Streams



### Deposits - Checking

- \$7,100+ per consumer account
- \$31,300+ per business account



### Household Balances

- Consumer: \$25,200+ in deposits and \$12,200+ in loans
- Business: \$71,300+ in deposits and \$104,600+ in loans



### Fee Income

- \$159+ per consumer and \$138+ business account
- Largest components are interchange and overdraft income



### Cross Serve - Relationship

- More than 6 products and services per household/business

# Increase Non-Interest Income



# Consider Adding a Value-Added, Benefits-Driven Product



A checking product offering additional benefits to the customer for a small monthly fee, **only \$6.95 per month.**



Cell Phone  
Protection



CyberScout®  
ID Theft  
Resolution



Roadside  
Assistance



\$10,000 AD&D  
Insurance



Shopping, Travel,  
& Entertainment  
Discounts

# Increase Interchange Income with Debit Card Usage

Every time you use your FREE Peoples Bank VISA® Debit Card in August, you'll be entered to **win some Benjamins**—five, to be exact.

### Need a new card?

Call or stop by your nearest branch to get your FREE VISA® Debit Card and take advantage of this offer.



No purchase necessary to enter. You are automatically entered for the prize each time you use your Peoples Bank VISA® Debit Card for a point-of-sale purchase in the month of August 2019. OTC transactions are excluded. All point-of-sale purchases are subject to a daily limit as set by Peoples Bank. This offering August 1-31, 2019. The drawing is subject to all federal, state and local laws and regulations. Peoples Bank employees and members of their households are not eligible to win the prize. By participating in the drawing, entrants agree to be bound by these Official Rules. Drawing is open to Peoples Bank customers 18 years of age or older and only to legal U.S. residents. Winners will be drawn by **Monday, September 30, 2019**. There will be two (2) winners. The prize amount will be deposited into the winner's Peoples Bank checking account or given in the form of a cashier's check. Peoples Bank decisions are final in all matters relating to this drawing. The odds of winning will depend upon the total number of debit card swipes by Peoples Bank customers nationwide. The winners may receive an IRS Form 1099 from Peoples Bank for the value of the prize. There is no charge for obtaining a Peoples Bank debit card. See a Peoples Bank branch or call 1-867-0600 for details.



(806) 794-0044



[www.PeoplesBankTexas.com](http://www.PeoplesBankTexas.com)



**Stop by your nearest branch today!**

We have a location near you: Lorenzo, Lubbock, Nazareth, Post, Shallowater and Slator.



PEOPLES BANK  
5820 82nd Street  
Lubbock, TX 79424

PERMIT NO. 100  
U.S. POSTAGE  
PAID  
PEOPLES BANK

*Shop, Swipe,*  
**Win \$500**

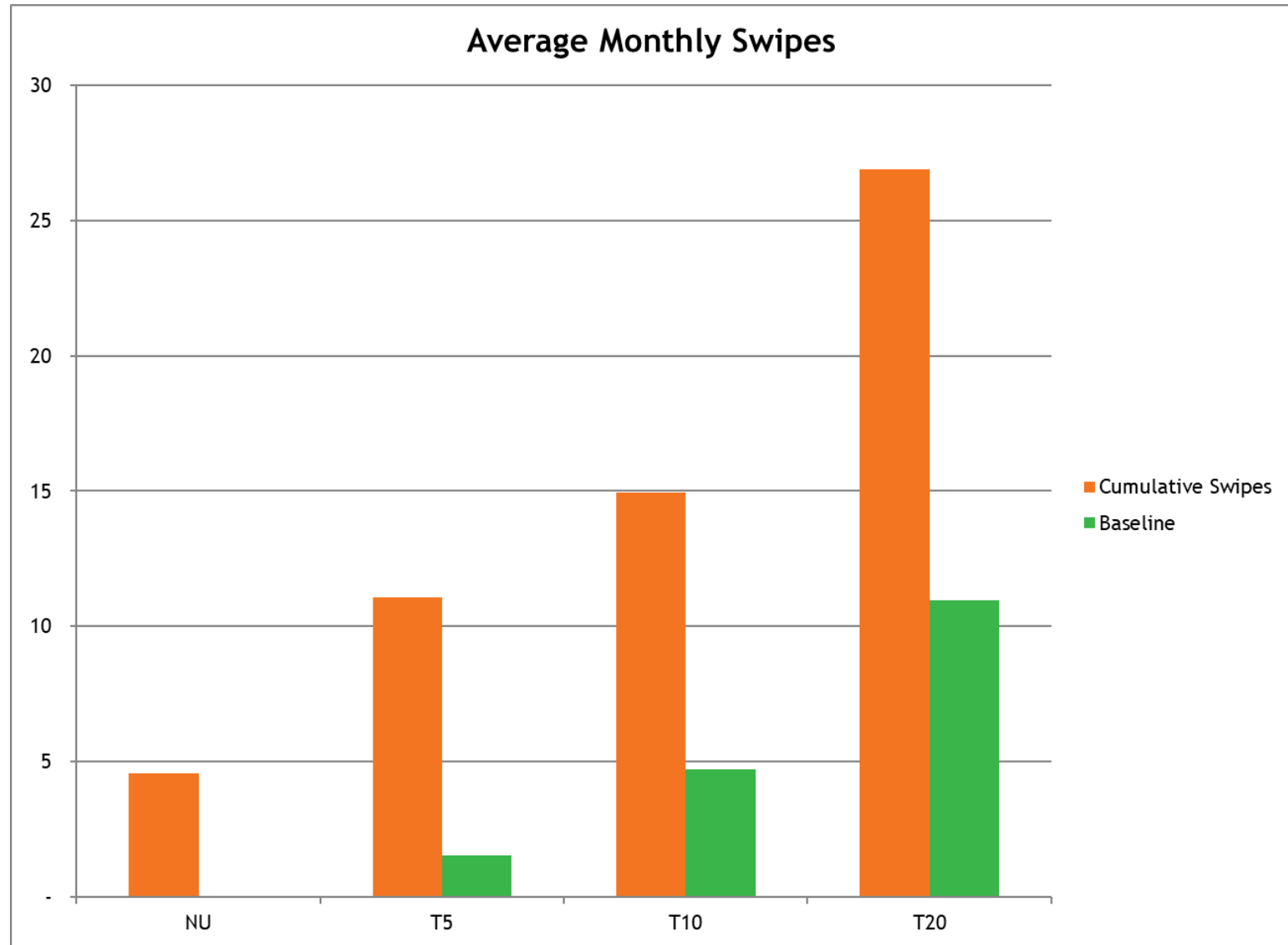
Every time you use your FREE Peoples Bank VISA® Debit Card in August, you'll be entered to win some Benjamins—five, to be exact.

No purchase necessary. See back for details.

*Honorable Henry M. Paulson*  
Secretary of the Treasury.

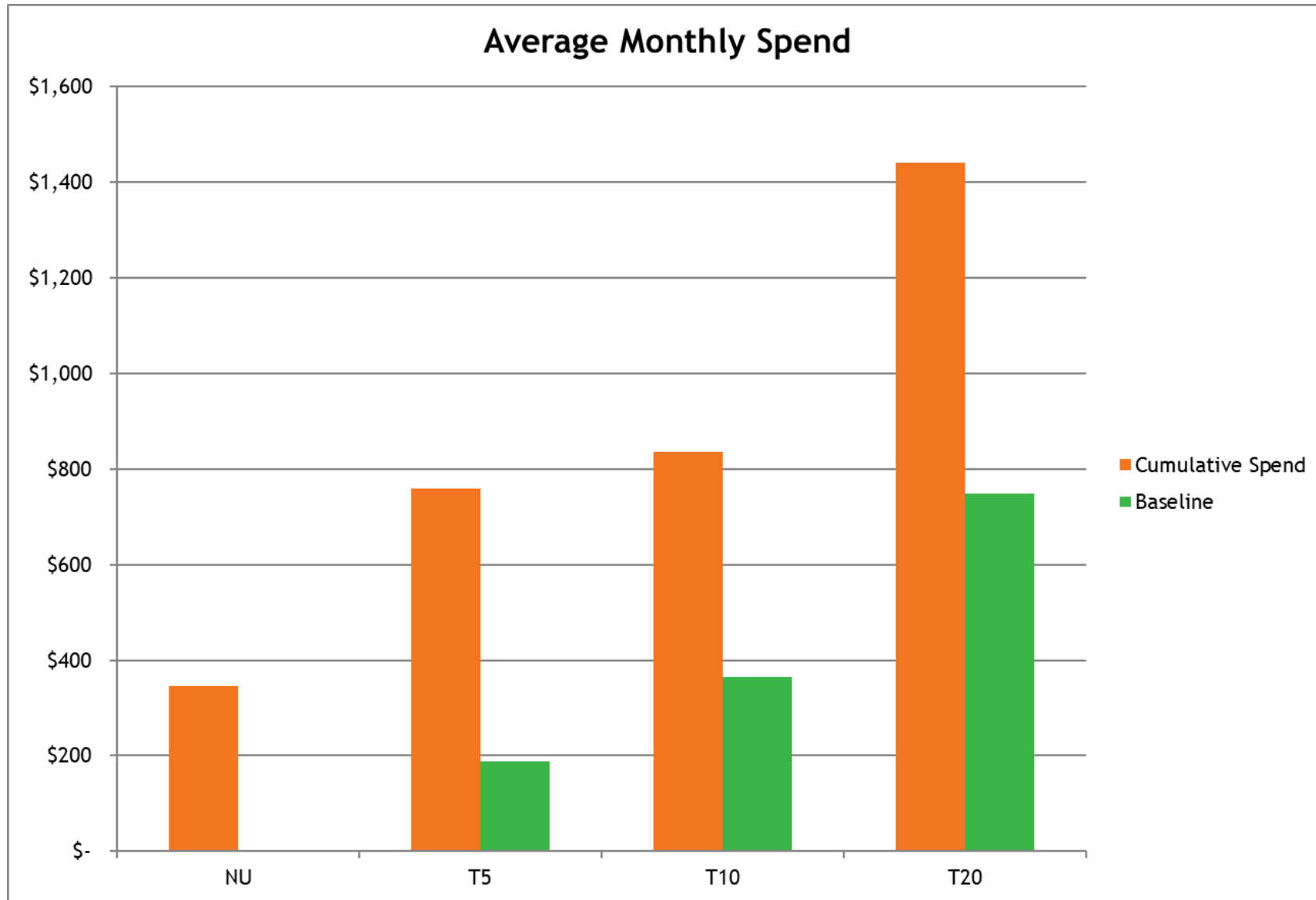


# Case Study Bank Impact on Average Monthly Swipes



NU = Non-Users  
T5 = <5 per month  
T10 = <10 per month  
T20 = <20 per month

# Case Study Bank Impact on Average Monthly Spend



NU = Non-Users  
T5 = <5 per month  
T10 = <10 per month  
T20 = <20 per month

# Case Study Bank Debit Card Usage Campaign Trends

| Campaign Date | Total Marketing & Fulfillment Cost | Households Fulfilled % | 6-Month Cumulative Interchange Revenue Increase | Breakeven in Months |
|---------------|------------------------------------|------------------------|---|---------------------|
| Mar-18        | \$14,314                           | 17%                    | \$24,754  | 3.47                |
| Jul-18        | \$14,630                           | 14%                    | \$39,817  | 2.20                |
| Sep-18        | \$12,432                           | 12%                    | \$26,964  | 2.77                |
| Mar-19        | \$14,933                           | 15%                    | \$24,491  | 3.66                |
| Jul-19        | \$16,141                           | 16%                    | \$39,394  | 2.46                |
| Sep-19        | \$15,094                           | 14%                    | \$46,245  | 1.96                |
| Mar-20        | \$15,813                           | 11%                    | \$38,091  | 2.49                |
| Sep-20        | \$18,139                           | 15%                    | \$34,819  | 3.13                |
| Mar-21        | \$20,882                           | 18%                    | \$66,857  | 1.87                |
| Jul-21        | \$19,280                           | 16%                    | \$41,767  | 2.77                |



# We Need To:

1

Get More  
Customers

2

Keep the Customers  
We Have

3

Build on the  
Relationship

# AGENDA

```
graph LR; A((AGENDA)) --- B((1)); A --- C((2)); A --- D((3)); B --- B1[Knowledge is Power]; C --- C1[Confidence is Key]; D --- D1[Brand Building];
```

1

Knowledge is Power

2

Confidence is Key

3

Brand Building

A photograph of two women sitting at a table in a modern office setting, engaged in a conversation. The woman on the left has long brown hair and is wearing a light-colored top. The woman on the right has short curly hair, wears glasses, and a blue long-sleeved top. They are both smiling and looking at each other. The background shows a large window with a view of a city skyline. The text 'Communicating with Confidence' is overlaid in white, centered on the image.

# Communicating with Confidence

---

**Tone and Pace**



# Use a Strong, Steady Voice

---

- Speak more slowly
- Use pauses to your advantage
- Lower your vocal range
- Don't end sentences sounding like a question – aka Uptalk

# Uptalk

---

- On average, men who answered correctly used uptalk only 27% of the time.
  - Women who answered correctly used uptalk 48% of the time.
- 





# Communicating with Confidence

---

**Body & Verbal Language**

# Body & Verbal Language

---

- Make eye contact
- Have good posture
- Use gestures – a little!
- Stop apologizing
- Stop asking for permission or getting validation

# Qualifying Statements Imply a Lack of Authority

## Avoid

- I don't want to bother you
- I just want to say
- I think that maybe
- I believe possibly
- Maybe we can
- I'm sorry but...

## Use:

- My recommendation is
- I am convinced
- I am confident
- I agree and this is why
- My idea is
- I can do this



A woman with her hair pulled back, wearing a grey blazer over a black top and a necklace, is seated in a black office chair. She is looking off-camera to the right with a neutral expression. The background is a plain, light-colored wall. The text "Body Language" is overlaid in white at the bottom center of the image.

# Body Language

A woman with blonde hair pulled back, wearing a grey blazer over a black top, is seated in a black office chair. She is looking off-camera to the right with a neutral, thoughtful expression. The background is a plain, light-colored wall with a vertical shadow line. The text "Body Language" is overlaid in white, sans-serif font at the bottom center of the image.

# Body Language

# Body Language

---



“High Power” body language (top row)  
vs.  
“Low Power” body language (bottom row)

(Images courtesy of Amy Cuddy, Harvard University)

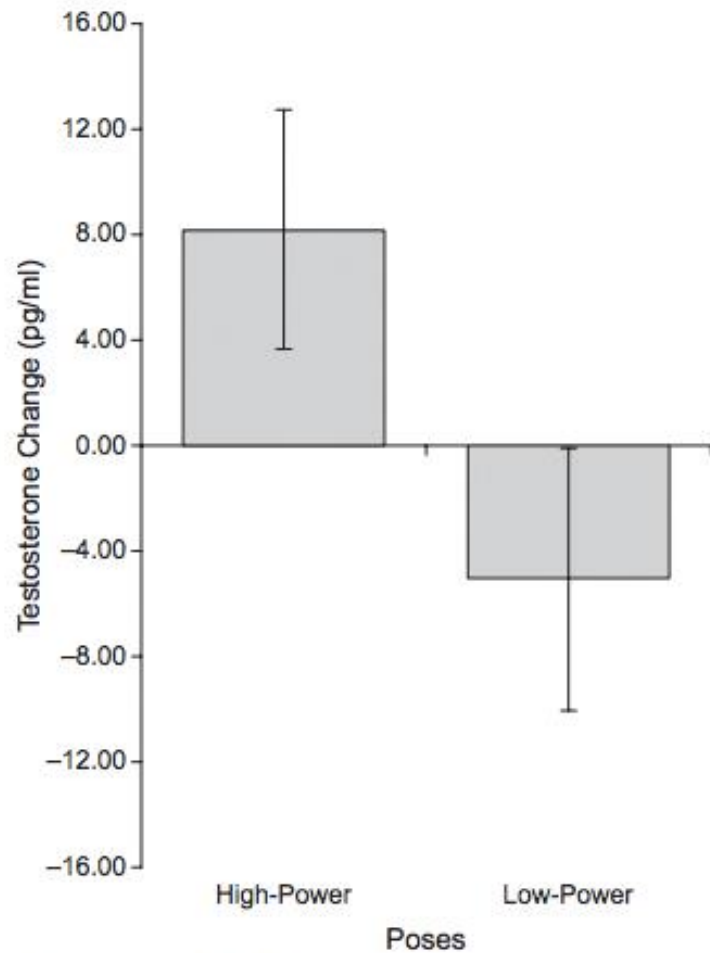




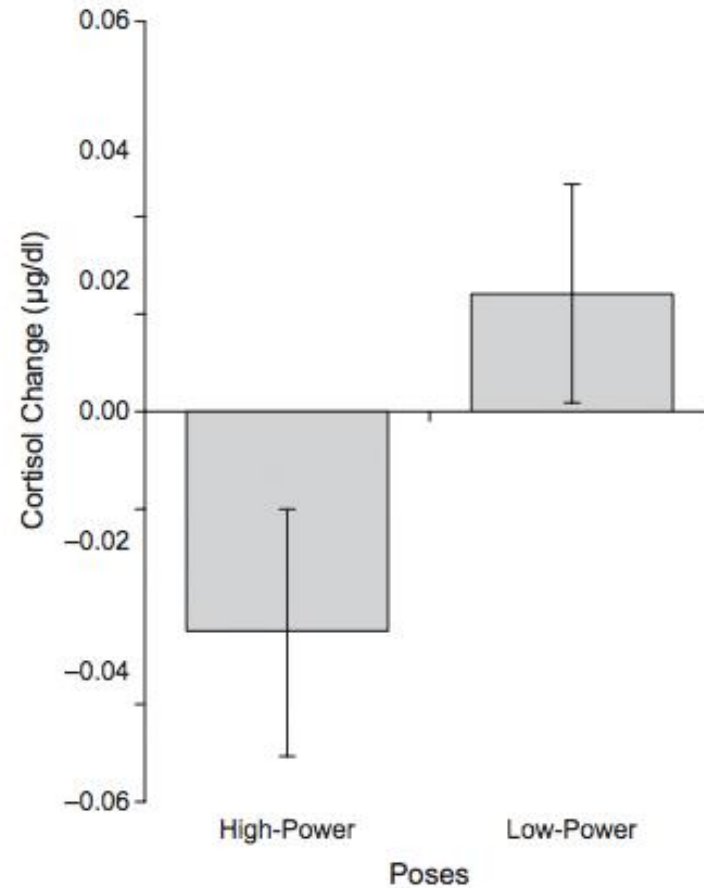
**NOVA**  
SCIENCE **NOW**

The logo features the word "NOVA" in a large, bold, black sans-serif font at the top. Below it, the word "SCIENCE" is written in a smaller, black, lowercase sans-serif font. To the right of "SCIENCE", the word "NOW" is written in a large, bold, black sans-serif font. The text is set against a dark background with a glowing blue sphere and energy trails. The sphere is partially obscured by the text, and bright blue energy trails swirl around it, creating a dynamic and futuristic feel.

## Change in Testosterone and Cortisol After 2 Minutes of "Power Poses"



**Fig. 3.** Mean changes in the dominance hormone testosterone following high-power and low-power poses. Changes are depicted as difference scores (Time 2 – Time 1). Error bars represent standard errors of the mean.



**Fig. 4.** Mean changes in the stress hormone cortisol following high-power and low-power poses. Changes are depicted as difference scores (Time 2 – Time 1). Error bars represent standard errors of the mean.

When the researchers looked at the results, they were stunned by the impact that body language had on the hormones within the body.

High power poses increased testosterone by 20 percent and decreased cortisol levels by 25 percent.

# The Power Pose

AKA the Wonder Woman  
or Superman Pose



# Confidence is Ownership

---





Growth Mindset  
vs.  
Fixed Mindset

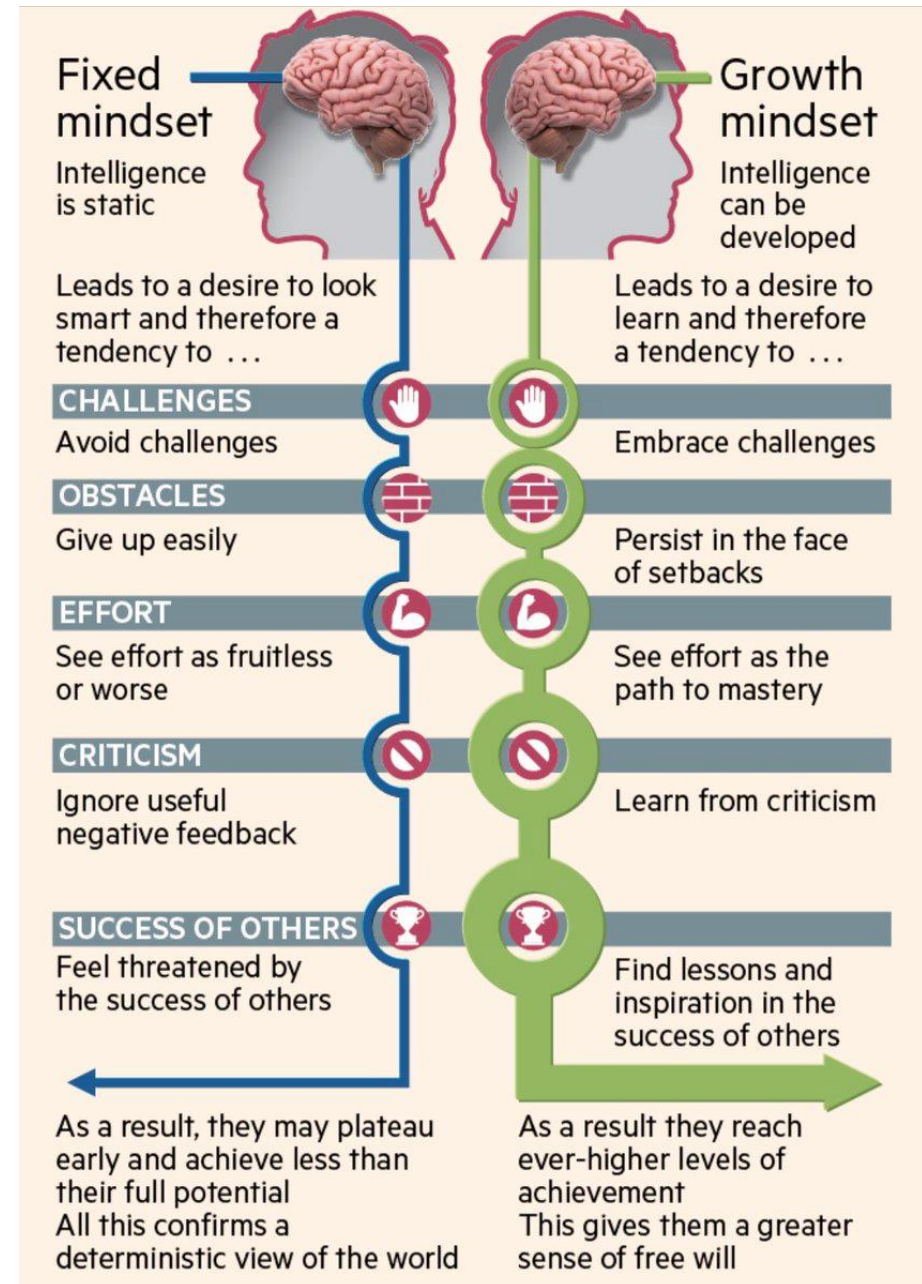
NOTHING IS  
**IMPOSSIBLE,**  
THE WORD  
ITSELF SAYS  
“**I’M POSSIBLE**”!  
- AUDREY HEPBURN

# Growth vs Fixed Mindset

| Fixed mindset people think         | Growth mindset people think                 |
|------------------------------------|---|
| I am either good at it or I am not | I can learn anything I want to              |
| If I fail, I am not good           | I learn from my failure                     |
| I worry about being challenged     | I want to challenge myself                  |
| My abilities determine everything  | My effort and attitude determine everything |
| If you succeed, I feel threatened  | I am inspired by the success of others.     |

## Growth vs Fixed Mindset

- It's very possible to be somewhere in the middle, and to lean a certain way in one area of life, and a different way in other areas.
- Your mindset likely varies from area to area.



# Locus of Control



INTERNAL

"I control  
my destiny"

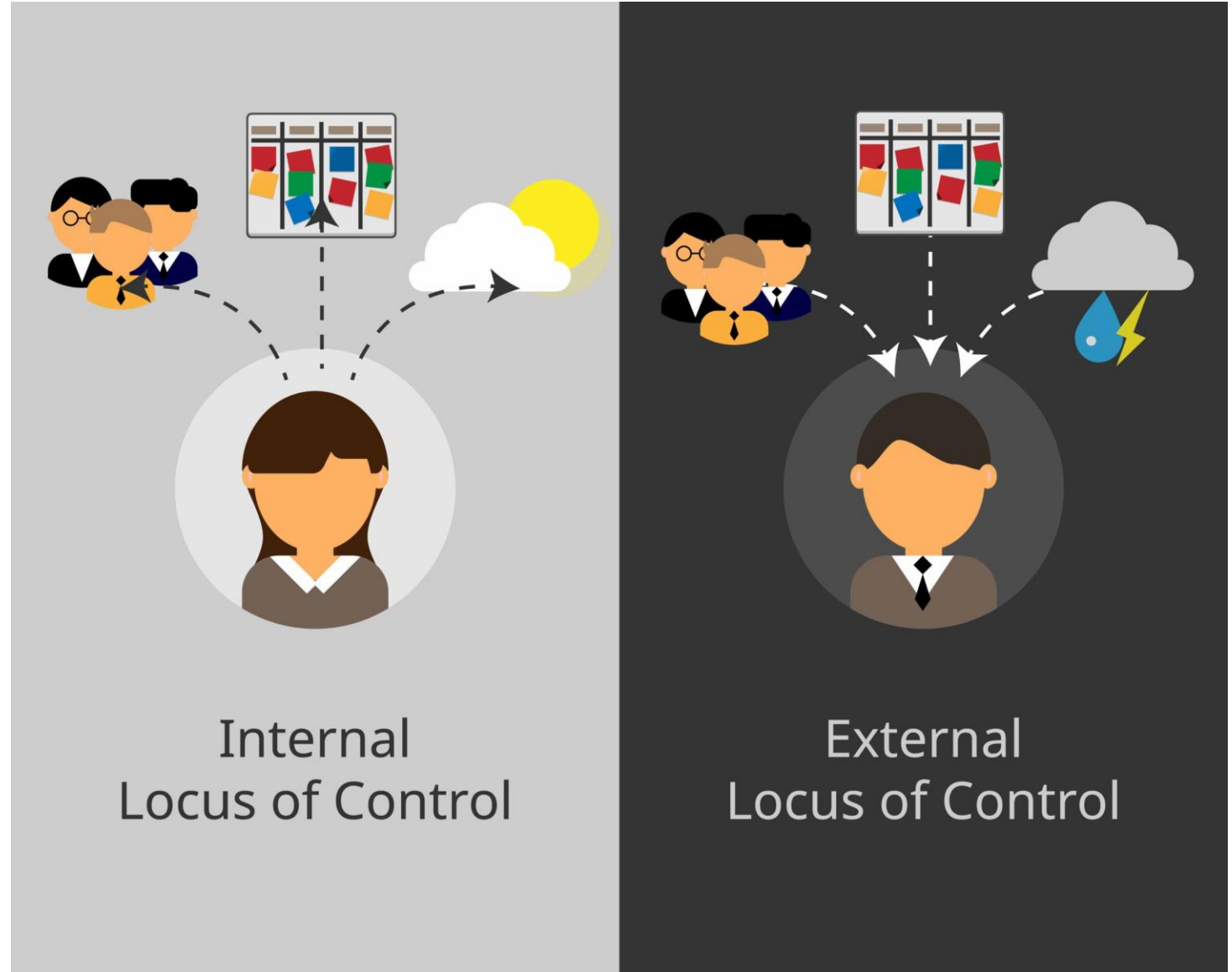
EXTERNAL

"Others control  
my destiny"

# Locus of Control

---

- Research has found that an internal locus of control gives
  - More job satisfaction
  - Less depression
  - Less stress
  - More empowerment



# Are Leaders Made or Born?

## Question 1

Have you had an area you once had a low ability in, but now perform well?

## Question2

Have you seen employees do things you never thought they could do?

# Fixed Mindset Leaders in Action:

- Look for existing talent
- Judge employees as competent or incompetent and that's that
- Do little developmental coaching
- Fail to notice when employees do improve

## FAMOUS FAILURES

### Michael Jordan

After being cut from his high school basketball team, he went home locked himself in his room and cried.

### The Beatles

Rejected by Decca Recording studios, who said "we don't like their sound"... "They have no future in show business"

### Eminem

A High School dropout, whose personal struggles with drugs and poverty culminated in an unsuccessful suicide attempt...

### Steve Jobs

At 30 years old he was left devastated and depressed after being unceremoniously removed from the company he started.

### Walt Disney

Fired from a newspaper for "lacking imagination" and "having no original ideas"...

### Oprah Winfrey

Was demoted from her job as a news anchor because she... "Wasn't fit for television."

### Albert Einstein

He wasn't able to speak until he was almost 4 years old and his teachers said he would "never amount to much"

"If you've Never Failed, You've Never Tried Anything New"

# Growth Mindset

## Leaders in Action:

- Talent is just the starting point
- Committed to employees development
- Committed to their OWN development
- Coach more
- Notice when their employees improve

# FAMOUS FAILURES

## Michael Jordan

After being cut from his high school basketball team, he went home locked himself in his room and cried.

## The Beatles

Rejected by Decca Recording studios, who said "we don't like their sound"... "They have no future in show business"

## Eminem

A High School dropout, whose personal struggles with drugs and poverty culminated in an unsuccessful suicide attempt...

## Steve Jobs

At 30 years old he was left devastated and depressed after being unceremoniously removed from the company he started.

## Walt Disney

Fired from a newspaper for "lacking imagination" and "having no original ideas"...

## Oprah Winfrey

Was demoted from her job as a news anchor because she... "Wasn't fit for television."

## Albert Einstein

He wasn't able to speak until he was almost 4 years old and his teachers said he would "never amount to much"

"If you've Never Failed, You've Never Tried Anything New"





# Mindset and the Power of Yet

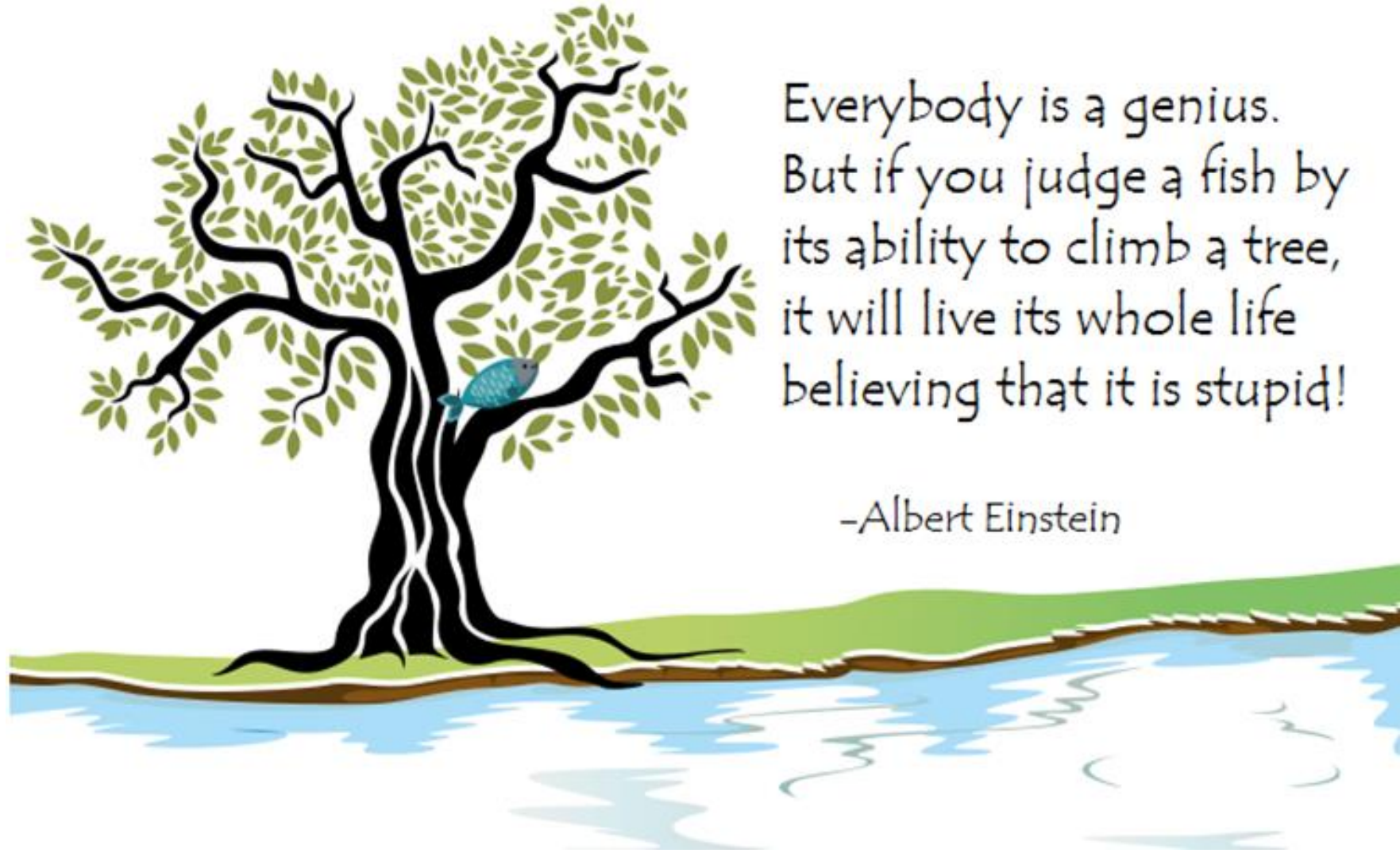
# Mindset and the Power of Yet

Harnessing the power of the word 'YET' by adding it to the end of negative thoughts that would otherwise end without ambition.



© 2017 Really Good Stuff™ 1-800-366-1920 www.reallygoodstuff.com Made in USA #104293215

# The Bridge to Yet



Everybody is a genius.  
But if you judge a fish by  
its ability to climb a tree,  
it will live its whole life  
believing that it is stupid!

-Albert Einstein

# AGENDA

```
graph LR; A((AGENDA)) --- B((1)); A --- C((2)); A --- D((3)); B --- B1[Knowledge is Power]; C --- C1[Confidence is Key]; D --- D1[Brand Building];
```

1

Knowledge is Power

2

Confidence is Key

3

Brand Building



# Build Your Brand

---

- Much of professional and personal success depends on persuading others to recognize your value.
- Personal branding is an intentional, strategic practice in which you define and express your own value proposition.



# Build Your Brand

---

A strong, well-managed personal brand benefits you in several ways:

- Enhances your visibility
- Expand your network
- And on a deeper level, the process can help you uncover, celebrate, and share the unique abilities you bring to the world.



# Define Your Purpose

What is your “why”?





What makes  
you unique?







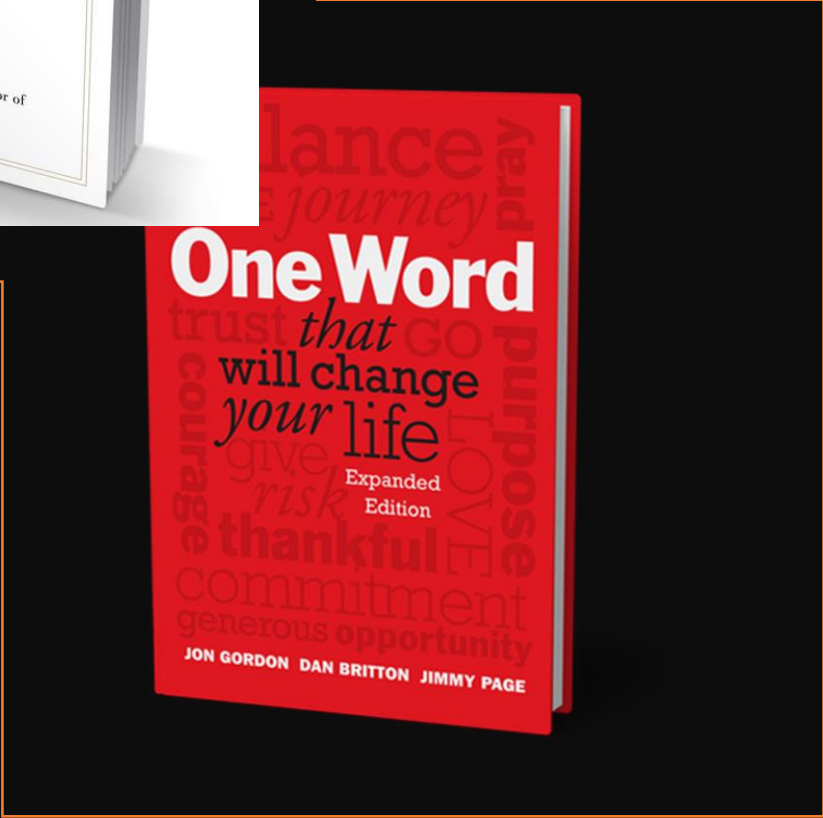
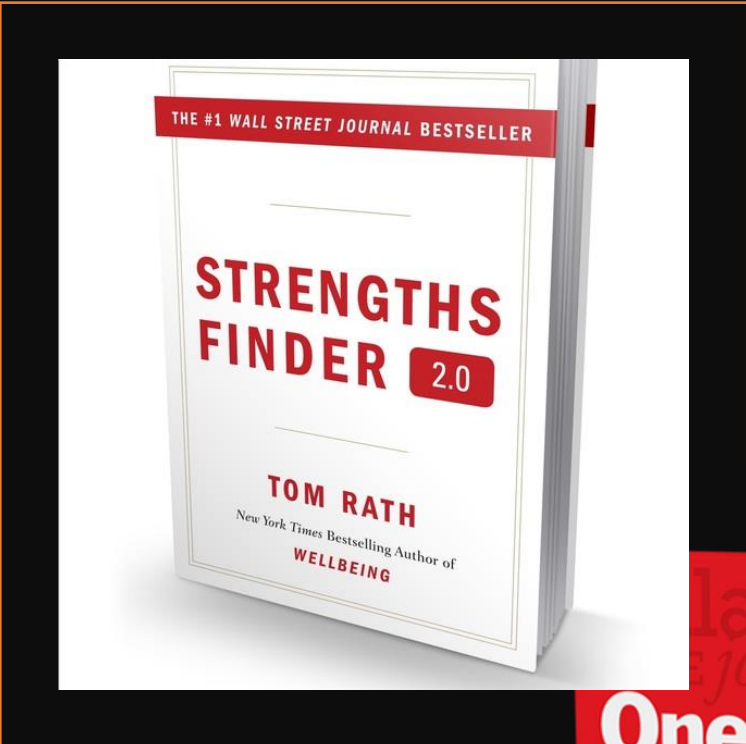
## Embrace Your Strengths

- Recognize your unique qualities and talents and value them.
- Understand what you excel at and what makes you stand out from others.

“COMPARISON  
IS THE  
THIEF  
OF  
JOY.”

THEODORE ROOSEVELT

# Resources





# Questions

---



# THANK YOU!

**JENIFER SNOOK**

Senior Vice President



- 206 S 13<sup>th</sup> St, Ste 1500, Lincoln, NE 68508
- (402) 326-5335
- [jsnook@haberfeld.com](mailto:jsnook@haberfeld.com)